



Innovation, Science and
Economic Development Canada

Office of the Superintendent
of Bankruptcy Canada

Innovation, Sciences et
Développement économique Canada

Bureau du surintendant
des faillites Canada



Protecting the
Integrity of the
Insolvency System

Protéger l'intégrité
du système
d'insolvabilité



2017

CCAA Statistics in Canada

Second Quarter of 2017

Canada

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Definitions

CCAA: The *Companies' Creditors Arrangement Act* (CCAA) is a federal law allowing insolvent corporations that owe their creditors in excess of \$5 million to restructure their business and financial affairs. CCAA proceedings are carried out under supervision of the courts.

North American Industry Classification System (NAICS): The NAICS is an industry classification system that classifies economic units that have similar production processes in the same industry. This is a supply-based or production-oriented economic concept.

Highlights

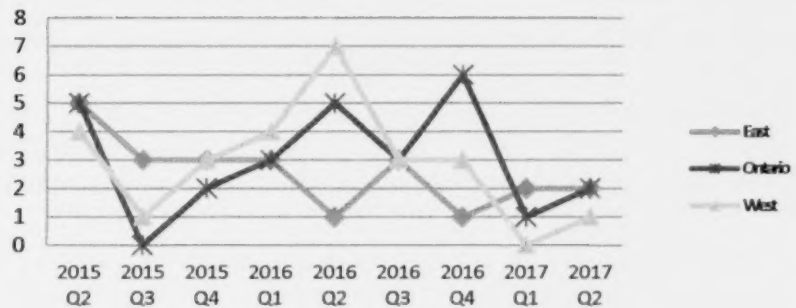
Five Companies' Creditors Arrangement Act (CCAA) proceedings were filed with the OSB in the second quarter of 2017. Please refer to the [CCAA Records List](#) for additional details regarding each filing.

Company Name	Province	Sector	Monitor	Liabilities (in millions)
Walton International Group Inc.	Alberta	Real estate and rental and leasing	EY	\$629
Express Fashion Apparel Canada Inc.	Ontario	Retail trade	Alvarez & Marsal	\$132
Orbite Technologies Inc.	Québec	Manufacturing	PwC	\$51
Gestion Eric Savard Inc., et al.	Québec	Health care and social assistance	Raymond Chabot	\$41
Sears Canada Inc.	Ontario	Retail trade	FTI Consulting Canada	\$1076

Filings by region*

By province:

Alberta: 1 filing
(20%)
Ontario: 2 filings
(40%)
Quebec: 2 filings
(40%)



***East Region** includes Quebec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland and Labrador

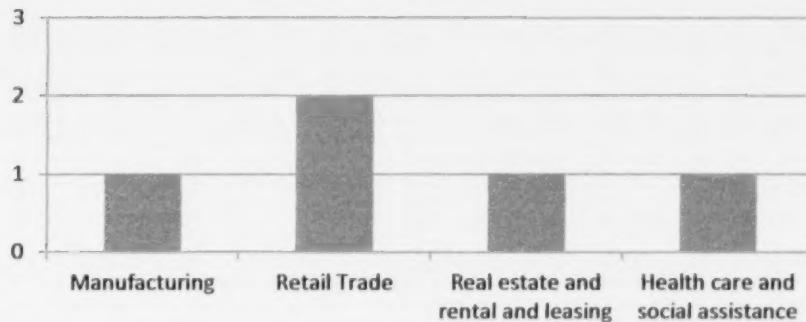
Ontario Region includes Ontario

West Region includes British Columbia, Yukon, Alberta, Northwest Territories, Saskatchewan, Manitoba and Nunavut

For more information, see [Table 2: Total CCAA Proceedings Filed by Province](#)

Filings by NAICS economic sector

The retail trade accounted for 40% of filings this quarter.



For more information, see [Table 3: CCAA Proceedings Filed by NAICS Economic Sector, Canada](#)

Recently closed files*

Company Name	Sector	Monitor	Outcome	Duration of the Proceedings (in days)	Liabilities (in millions)
TLC The Land Conservancy of British Columbia, Inc.	Arts, entertainment and recreation	Wolrige Mahon Limited	Concluded – compromise or arrangement completed	1246	\$8
Becker Cogeneration Plant	Utilities	PwC	Terminated – no compromise or arrangement sanctioned by court	395	\$71
McDiarmid Lumber Ltd.	Retail trade	PwC	Terminated – no compromise or arrangement sanctioned by court	1418	\$55
Yukon Zinc Corporation	Mining, quarrying, and oil and gas extraction	PwC	Concluded – compromise or arrangement completed	745	\$672
MBAC Fertilizer Corp.	Mining, quarrying, and oil and gas extraction	EY	Concluded – compromise or arrangement completed	186	\$351
Ben Moss Jewellers Western Canada Ltd.	Retail trade	Alvarez & Marsal	Terminated – no compromise or arrangement sanctioned by court	345	\$130
Magasin Laura (P.V.) Inc.	Retail trade	KPMG	Concluded – compromise or arrangement completed	491	\$90
iMarketing Solutions Group Inc.	Professional, scientific and technical services	KSV	Terminated – no compromise or arrangement sanctioned by court	1489	\$13

* Some files may have been closed before the beginning of the quarter. For exact closing dates, please refer to the [CCAA Records List](#).

Table 1: Total CCAA Proceedings—Domestic

	Volume			+/– Change		12-Month Period Ending		
	Q2 2017	Q1 2017	Q2 2016	Q1 2017 – Q2 2017	Q2 2016 – Q2 2017	06-30-2017	06-30-2016	+/– Change
Total Domestic Proceedings Filed¹	5	3	13	2	-8	27	35	-8
Filing Affiliates	174	4	41	170	133	384	85	299
Filed by Publicly-Traded Companies	2	0	3	2	-1	8	7	1
Filed by Privately-Held Companies	3	3	10	0	-7	19	28	-9
Total Liabilities – Book Value (\$millions)²	\$1,959.885	\$153.220	\$9,808.433	\$1,806.664	-\$7,848.548	\$6,787.552	\$14,435.303	-\$7,727.752
% of Secured Liabilities	27.72%	20.03%	12.04%	n/a	n/a	46.92%	22.22%	n/a
% of Unsecured Liabilities	72.28%	79.97%	87.96%	n/a	n/a	53.08%	77.78%	n/a
Total Assets – Book Value (\$ millions)	\$2,153.967	\$124.030	\$7,365.518	\$2,029.936	\$5,211.552	\$6,212.383	\$11,358.581	\$5,346.198

1. Proceedings filed are counted according to the date when Form 1, *Information Pertaining to the Initial Order*, was filed with the OSB.

2. Deemed trust and contingent liabilities are not included in Total Liabilities.

Table 2: Total CCAA Proceedings Filed by Province

	Volume			+/- Change		12-Month Period Ending		
	Q2 2017	Q1 2017	Q2 2016	Q1 2017 - Q2 2017	Q2 2016 - Q2 2017	06-30-2017	06-30-2016	+/- Change
Newfoundland and Labrador	0	0	0	0	0	0	0	0
Prince Edward Island	0	0	0	0	0	0	0	0
Nova Scotia	0	0	0	0	0	2	1	1
New Brunswick	0	0	0	0	0	0	0	0
Quebec	2	2	1	0	1	6	9	-3
Ontario	2	1	4	1	-2	12	9	3
Manitoba	0	0	1	0	-1	0	1	-1
Saskatchewan	0	0	1	0	-1	0	1	-1
Alberta	1	0	6	1	-5	5	12	-7
British Columbia	0	0	0	0	0	2	2	0
Northwest Territories	0	0	0	0	0	0	0	0
Yukon	0	0	0	0	0	0	0	0
Nunavut	0	0	0	0	0	0	0	0
Canada	5	3	13	2	-8	27	35	-8

Table 3: CCAA Proceedings Filed by NAICS Economic Sector, Canada³

	Volume			+/- Change		12-Month Period Ending		
	Q2 2017	Q1 2017	Q2 2016	Q1 2017 - Q2 2017	Q2 2016 - Q2 2017	06-30-2017	06-30-2016	+/- Change
Agriculture, Forestry, Fishing and Hunting	0	0	0	0	0	1	1	0
Mining and Oil and Gas Extraction	0	0	5	0	-5	4	10	-6
Utilities	0	0	0	0	0	0	1	-1
Construction	0	0	3	0	-3	4	5	-1
Manufacturing	1	1	0	0	1	5	3	2
Wholesale Trade	0	0	0	0	0	0	0	0
Retail Trade	2	1	2	1	0	4	6	-2
Transportation and Warehousing	0	0	1	0	-1	1	2	-1
Information and Cultural Industries	0	0	1	0	-1	2	2	0
Finance and Insurance	0	0	0	0	0	1	0	1
Real Estate, Rental and Leasing	1	1	0	0	1	3	0	3
Professional, Scientific and Technical Services	0	0	0	0	0	0	1	-1
Management of Companies and Enterprises	0	0	1	0	-1	1	2	-1
Administrative and Support, Waste Management and Remediation Services	0	0	0	0	0	0	0	0
Educational Services	0	0	0	0	0	0	0	0
Health Care and Social Assistance	1	0	0	1	1	1	1	0
Arts, Entertainment and Recreation	0	0	0	0	0	0	0	0
Accommodation and Food Services	0	0	0	0	0	0	0	0
Other Services (except Public Administration)	0	0	0	0	0	0	0	0
Public Administration	0	0	0	0	0	0	0	0
Canada	5	3	13	2	-8	27	35	-8

3. More than one NAICS code can be reported by debtor companies undergoing CCAA proceedings.